

L013 - AFFORDABLE HOUSING STATEMENT

Proposals:

Erection of a 2-bedroom flat with the provision of amenity space and parking at rear of property.

Affordable housing:

The London Borough of Richmond Local Development Framework Development Management Plan Adopted November 2011 refers to the following for delivering affordable homes.

Policy DM HO 6

Delivering Affordable Housing

The Council will seek the maximum reasonable amount of affordable housing when negotiating on individual private residential and mixed-use schemes, having regard to the strategic borough-wide target and the individual circumstances of the site, in accordance with Policy CP15.

On sites capable of less than 10 units gross, a financial contribution to the Affordable Housing Fund commensurate with the scale of development will be required:

No of units	% Affordable Housing	AH Homes
9 units	45%	4.05
8 units	40%	3.20
7 units	35%	2.45
6 units	30%	1.8
5 units	25%	1.25
4 units	20%	0.8
3 units	15%	0.45
2 units	10%	0.20
1 unit	5%	0.05

The level of the contribution required will be based on the difference between the gross development value of the whole scheme as a market scheme and the equivalent as an affordable housing scheme, divided by the number of homes in the scheme, to give the subsidy per home, that will be multiplied by the number of AH Homes relating to the size of the scheme as set out above.

As outlined in Core Strategy Section 7.2 Costs and Viability, in considering proposals or financial contributions, the Council will have regard to:

- economic viability;
- individual site costs;
- the availability of public subsidy; and
- the overall mix of uses and other planning benefits.

Policy DMHO 6 above states that provision for 1 new unit should consist of 5% affordable housing, which equates to 0.05 of an affordable home.

The applicant has calculated the above sum using the commuted sum excel provided by the council and has based it's figures on a similar property a few doors down. Refer to document L013-1 AFH calculations.

Potential sale – Based on lower offer as we cannot dictate how the mark will react:

<https://themarket.com/tools/propertyprices/apartment-1-228-hampton-road-twickenham-tw2-5nj>

Potential rent – Based on a 2-bedroom flat in the area:

https://www.rightmove.co.uk/properties/152303417#/?channel=RES_LET

However, the applicant expects to achieve higher rents as it would be a new development.

Refer to document L013-1 AFH calculations.

The affordable sum has come upto a sum of £724.00.